

THE HONORABLE ROBERT S. LASNIK

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

In re: L&L ENERGY, INC. SECURITIES
LITIGATION

No. C11-1423-RSL

**JOINT STATUS REPORT RE
MEDIATION/SETTLEMENT**

Pursuant to the March 16, 2014 Joint Stipulation and Order for Temporary Stay Pending Settlement Efforts, the parties are pleased to inform the Court that the parties reached a settlement at the mediation held on May 6, 2014.

The parties are currently working through certain logistical issues concerning the five additional actions pending against Defendants in various courts and which arise out of similar facts. The settlement requires that this action be transferred to the U.S. District Court for the Southern District of New York, and consolidated with a related consolidated class action, so that both actions can be globally settled by one Court. Given the complexities involved, the parties need time to work on documenting the terms of the settlement and prepare the necessary settlement papers, including a stipulation and proposed order transferring this action the U.S. District Court for the Southern District of New York. The parties anticipate submitting the stipulation and proposed order to transfer this action on or before May 31, 2014.

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SETTLEMENT - 1
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1 DATED: May 15, 2014

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CERTIFICATE OF SERVICE

Pursuant to RCW 9.A.72.085, the undersigned certifies under penalty of perjury under the laws of the State of Washington, that on the 15th day of May, 2014, the document attached hereto was presented to the Clerk of the Court for filing and uploading to the CM/ECF system. In accordance with their ECF registration agreement and the Court's rules, the Clerk of the Court will send e-mail notification of such filing to the following persons:

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Executed on the 15th day of May, 2014, at Seattle, Washington.

s/Larry S. Gangnes

Signature of Attorney
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